



# **FINANCE COUNCIL UPDATE**

Theresa Boston-Ellis

June 23, 2016

Summer FSFOA Conference

Ponte Vedra Beach, Florida

# A LITTLE ABOUT THE FINANCE COUNCIL

- 21 member Council of Finance Officers
  - 5 small districts (up to 6,000 students)
  - 6 medium districts (6,001 to 30,000 students)
  - 7 large districts (> than 30,000 students)
  - 3 Ex-Officio Members
    - Linda Champion and Joy Frank
- Meet at least 4 times per year
- Sponsored by DOE

# FINANCE COUNCIL PRIORITIES

- **Fully Fund Student Growth**
  - Student enrollment for FY16-17 is expected to grow by 25,463 students.
  - An investment of nearly \$181 million is needed to serve these additional students at the current funding level.
- **Increase Base Student Allocation (BSA)**
  - Recognize rising fixed costs
  - Critical teacher shortage

# **FINANCE COUNCIL PRIORITIES**

- **Fund Facility Maintenance and Repairs**
  - Dedicated revenue stream to address school maintenance needs
- **Additional Categorical Funding for Safe Schools**
  - Parental concerns for student safety
  - Heightened need for security measures

# **2016-2017 FEFP FINAL CONFERENCE CALCULATION**

- Increase \$458 million
- Out of the \$458 million, \$73 million is from local funding and \$385 million is from the state
- Increase of \$71.16 per UWFTE
- Increase of 1.00%
- Tax roll increase projected at 6.30%

# 2016-2017 FEFP FINAL CONFERENCE CALCULATION

- Categoricals:
  - Most remain the same
  - Digital Classroom Allocation – an increase of \$20 million
  - SAI – Increase of \$61 million due to additional funding for lowest performing schools
  - ESE Guarantee – Additional funding of \$96 million

# FINANCE OFFICER TRAINING

- Update: Training Modules Completed – Testing Phase
- Training to help school staff understand the policies, procedures and data necessary for making decisions about school finances in Florida.
  - On-line training modules
  - Face-to-face in-service training
  - Professional mentoring

# ON-LINE TRAINING

- Budgeting
- FEFP
- Workforce Education
- TRIM
- School Choice
- Fixed Capital Outlay – Planning and Budgeting
- Collective Bargaining
- Financial Reporting and Accountability



**THANK YOU FOR YOUR ATTENTION**

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